

Wireless patient monitoring attracting VC interest

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Singapore: Wireless patient monitoring (WPM) technology is attracting the interest of market majors as well as a significant number of start-ups. Venture capitalists (VCs) are showing keen interest in the disruptive WPM technology and will play a major role in bringing it to market.

New analysis from Frost & Sullivan titled, 'Wireless Patient Monitoring Technologies-Evaluation of Funding Prospects' finds that information and communication technologies (ICT) play a major role in placing WPM technologies within consumers' reach. VCs realize the WPM market offers long-term returns; however, the lack of standards in interoperability may delay the scaling up of WPM technologies.

"Investment funding in WPM technologies have increased, mainly due to an aging population and a consequent rise in the incidence of chronic diseases," notes technical insights industry analyst, Mr Saju John Mathew. "There is a growing need to manage patients in remote locations, as hospital costs are escalating and the ratio of physicians to patients is skewed."

Another major hurdle to the global uptake of WPM technology is the digital divide between the developed and developing countries. The lack of standardization of wireless data interfacing sensors and monitoring devices needs attention as soon as possible. Additionally, WPM companies need to back their technology with strong evidence-based clinical trials. It is important to document the technology's effectiveness, as investors need documented proof before investing.

The WPM system should have a simple user interface, be cost effective, and adhere to Health Insurance Portability and Accountability Act (HIPAA) laws for maintaining data security and health information confidentiality. Participants are also working toward providing an integrated suite of technologies including sensors, wireless infrastructure, user-friendly workflow process, collection of data in a central repository, and data analytics to use the accrued data to attract more investments.